

FUND FACT SHEET

All data as of September 29, 2023 unless otherwise stated

Fund Objective and Strategy

The BPI-Philam Global Bond Fund (Fund) shall be invested primarily in the iShares Global Aggregate Bond UCITS ETF (Acc) managed by BlackRock, Inc. The objective of the Fund is to track the investment performance of an index composed of global investment grade bonds.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	July 01, 2019
Fund Classification	Global Bond Fund (Sovereigns and Corporates)
Fund Size	USD 1,152,157.91
Fund Currency	United States Dollar
Underlying Fund	iShares Global Aggregate Bond UCITS ETF (Acc)
Fund Management Fee	0.50% per annum

Highest and Lowest Unit Price Achieved

Initial (01 July 2019)	1.0000
Highest (6 August 2020)	1.0507
Lowest (21 October 2022)	0.8749
NAVPU – 29 September 2023	0.8998

Risk Classification

The Fund may be suitable for investors looking for a source of income through exposure to global investment-grade fixed-rate debt markets and have an investment horizon of medium to long term. The **underlying fund** uses optimizing techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. Benchmark is The Bloomberg Barclays Global Aggregate Bond Index

BPI-Philam Global Bond Fund

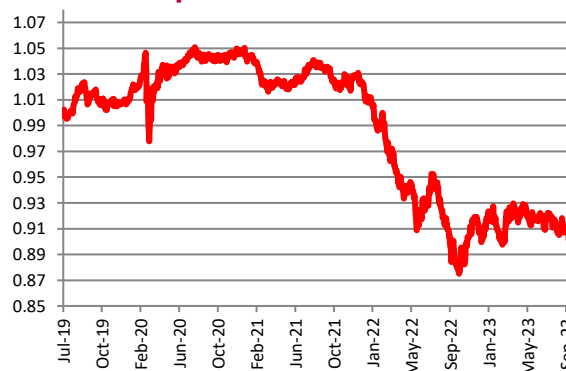
Market Commentary

Global fixed income markets declined in September. Most global central banks maintained their hawkish monetary policies as they continue to bring inflation back to target. The Federal Reserve kept rates unchanged at their September meeting, but Fed Chair Jerome Powell reiterated their commitment to combatting inflation and signaled that the central bank would remain data dependent. The FOMC (Federal Open Market Committee) members also projected that rate cuts will be pushed back, with median end-2024 and end-2025 target rate projections being forecasted 50 bps higher compared to June projections. The US Treasury yield curve shifted upward as the 2-year, 10-year and 30-year yields rose by 18, 46, and 49 basis points, ending the month at 5.05%, 4.57% and 4.70%. Riskier fixed income assets outperformed comparable government bonds as economic data continued to be resilient. Corporate credit spreads were mixed across sectors as spreads of US investment grade and US high-yield credit rose by 3.5 and 24.7 basis points, respectively, while spreads of emerging-market fixed income securities were flat, declining by 0.6 basis points.

Cumulative Performance (%)

YTD	6 Month	1 Yr	2 Yr	Since Inception
-0.09	-2.34	0.91	-12.12	-10.02

NAVPU Graph



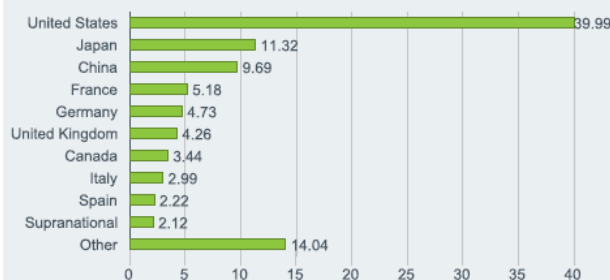
① iShares Global Aggregate Bond UCITS ETF 100%

TOP HOLDINGS

Asset Allocation

SECURITY	%
BLK ICS USD LEAF AGENCY DIST	2.21
FNMA 30YR UMBS	0.73
GNMA2 30YR 2021 PRODUCTION	0.34
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.34
TREASURY NOTE	0.33
FNMA 15YR UMBS	0.31
GNMA2 30YR 2021 PRODUCTION	0.31
FNMA 30YR UMBS	0.31
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.31
CHINA PEOPLES REPUBLIC OF GOVERNMENT	0.30

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

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